

7 May 2025

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## ASX Announcement

### Resignation and appointment of Non-Executive Director

Perpetual Equity Investment Company Limited (**ASX: PIC**) (the Company) advises that Mr. John Edstein has notified the Company of his intention to resign from his position as a Non-Executive Director with effect on 31 May 2025.

Mr. Edstein has been a Non-Executive Director of the Company since 26 September 2014 and is the Chairman of the Company's Nomination and Corporate Governance Committee and member of its Audit and Risk Committee. Mr. Edstein brought deep knowledge and insight in the requirements of investment management businesses spanning legal, governance and compliance, investment, finance, and operational and risk management.

The Board wishes to express its sincere thanks to Mr. Edstein for his valuable contribution to the Company and wishes him all the very best in his future endeavours.

The Company announces the appointment of Mr Timothy Bednall, who will replace Mr. Edstein, as a Non-Executive Director of the Company, effective today.

Mr. Bednall will stand for election at the Company's Annual General Meeting in 2025. He will also be appointed to the Company's Audit and Risk Committee and Nomination and Corporate Governance Committee as a member.

The Company's Chairman, Nancy Fox AM said: "The Board and I are delighted to welcome Tim, whose career spans over 40 years, specialising in M&A, capital markets and corporate governance. He holds a Bachelor of Laws (Honours) from the University of Adelaide.

Tim is a partner of King & Wood Mallesons (KWM), where he heads the firm's governance practice and chairs the firm's Risk Committee. He is also the founder and a director of Owl Advisory, KWM's regulatory compliance and governance risk advisory practice.

Tim is a former Chairman of the Australian KWM partnership, a former Managing Partner for M&A and Tax in Australia, and a former Managing Partner of the KWM European and Middle East practice.

Finally, Tim is also a Non-Executive Director of Amplitude Energy Limited (ASX:AEL).

Tim's expertise will be invaluable as the Company grows and evolves as a listed investment company. Tim's appointment forms part of the Board renewal process and strengthens the skills, knowledge, experience and diversity of the Board."

Yours sincerely,



Sylvie Dimarco  
**Company Secretary**

This announcement was authorised for release by the Board of Perpetual Equity Investment Company Limited.